

IRS News Release

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Eileen T. Powell Appointed as IRS Chief Financial Officer

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WASHINGTON — Internal Revenue Service Commissioner Mark W. Everson announced today the appointment of Eileen T. Powell as the agency's Chief Financial Officer.

"Eileen brings a wealth of experience to the position that is critical for the success of the office and by extension, the agency," said Everson. "Her experience implementing core accounting and logistics systems at the Veterans Administration and her leadership as the IRS Deputy CFO makes her particularly well qualified to serve as the agency's CFO."

Prior to her appointment as CFO, Powell demonstrated her leadership ability while serving as the Acting CFO beginning June 30. As the CFO, Powell continues to have responsibility for the custodial accounting of \$2 trillion in taxpayer receipts and the agency's \$10 billion annual operating budget. In addition, as CFO she serves as the principal advisor to the IRS Commissioner and his deputies on financial management, financial systems, strategic planning, performance measurement, budget formulation, budget execution and internal controls.

Powell's appointment as the CFO reflects her accomplishments while IRS Deputy Chief Financial Officer from September 2001 until June 2003.

She joined the IRS in July 2001 as Director of Administrative Accounting. In this role, she led the development and management of the agency's financial policies, procedures, and systems, as well as the accounting and reporting for the IRS operating budget.

Before coming to the IRS, Powell was the project director responsible for implementing the Department of Veterans Affairs' new nationwide core accounting and logistics system. She joined the Department of Veterans Affairs in 1998 as the Associate Deputy Assistant Secretary for Financial Operations and was responsible for VA's franchise fund, purchase card program, automated travel management system and departmental accounting services.

Powell has 32 years of technical and managerial experience in the fields of accounting, budgeting, auditing, disbursing and planning. She graduated magna cum laude from Virginia Polytechnic Institute with a Bachelor of Science degree in accounting.